

**SERUS I.T. LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**JULY 31 2007**



**Company No: 3593297**

**SERUS I.T. LIMITED**

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED JULY 31 2007**

The director submits his report and the financial statements for the year ended July 31 2007

**RESULTS AND DIVIDENDS**

The company's results for the period are shown in the annexed financial statements

Net dividends of £420 per £1 ordinary share were voted and paid during the year under review (2006 £630).

**ACTIVITIES**

The principal activity of the company is that of the provision of computer consultancy services and web space design

**DIRECTOR**

The Director's beneficial interest in the companies share capital is as below

	<u>2007</u>	<u>2006</u>
P. Swindell	100	100

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the end of the financial year and of the profit or loss of the company for that year In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**SERUS I.T. LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED JULY 31 2007**  
**(CONTINUED)**

**SMALL COMPANY RULES**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

This Report was approved by the board on October 16 2007 and signed on its behalf.

**65 Grove Road**  
**Benfleet**  
**Essex SS7 1JH**

**BY ORDER OF THE BOARD**



**T. Swindell - Secretary**

**ACCOUNTANT'S REPORT**

**TO THE DIRECTOR OF**

**SERUS I.T. LIMITED**

In accordance with the instructions given to me, I have prepared the financial statements set out on pages 4 to 9 for the year ended July 31 2007 from the accounting records, information and explanations supplied by the company's officers

I have not carried out an audit therefore, this report is not intended to be an audit report.



**Kent Elms Accountants**

**Chartered Certified Accountant**

**Dated:**.....16/07/07.....

First Floor Offices  
327 Bridgwater Drive  
Westcliff-on-Sea  
Essex  
SS0 0HA

**SERUS I.T. LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED JULY 31 2007**

		<b><u>2007</u></b>	<b><u>2006</u></b>
	<b><u>NOTES</u></b>		
<b><u>TURNOVER</u></b>	2	105,693	86,685
<b><u>ADMINISTRATIVE EXPENSES</u></b>		<u>31,568</u>	<u>34,331</u>
<b><u>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>	3	74,125	52,354
<b><u>LESS: Taxation</u></b>	5	<u>14,488</u>	<u>10,202</u>
<b><u>PROFIT AFTER TAXATION AND BEFORE DISTRIBUTION</u></b>		59,637	42,152
<b><u>LESS: Distributions</u></b>		<u>42,000</u>	<u>63,000</u>
<b><u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION &amp; DISTRIBUTION</u></b>		17,637	(20,848)
Balance Brought Forward		<u>131,418</u>	<u>152,266</u>
<b><u>BALANCE CARRIED FORWARD TO BALANCE SHEET</u></b>		<u>£149,055</u>	<u>£131,418</u>

The attached Notes form an integral part of these Financial Statements

**SERUS I.T. LIMITED**

**BALANCE SHEET AS AT JULY 31 2007**

	<u>NOTES</u>	<u>2007</u>	<u>2006</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	4	7,744	7,226
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	254	2,465
Balance at Bank		<u>164,114</u>	<u>137,663</u>
		<u>£164,368</u>	<u>£140,128</u>
<b><u>CREDITORS:</u></b> Amounts falling due within one year	7	<u>£22,957</u>	<u>£15,836</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>141,411</u>	<u>124,292</u>
<b><u>NET ASSETS</u></b>		<u>£149,155</u>	<u>£131,518</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	9	100	100
Profit and Loss Account		<u>149,055</u>	<u>131,418</u>
<b><u>SHAREHOLDERS' FUNDS</u></b>		<u>£149,155</u>	<u>£131,518</u>

For the period in question, the company was entitled to exemption from audit, conferred by Subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited under Subsection (2) of Section 249B in relation to its financial statements for the financial year

The director acknowledges his responsibilities for:

- i) Ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985.
- ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of the Act relating to the financial statements so far as applicable to the company